



Know...


CalPERS Benefits – Members Nearing Retirement



CalPERS Benefits Education Events

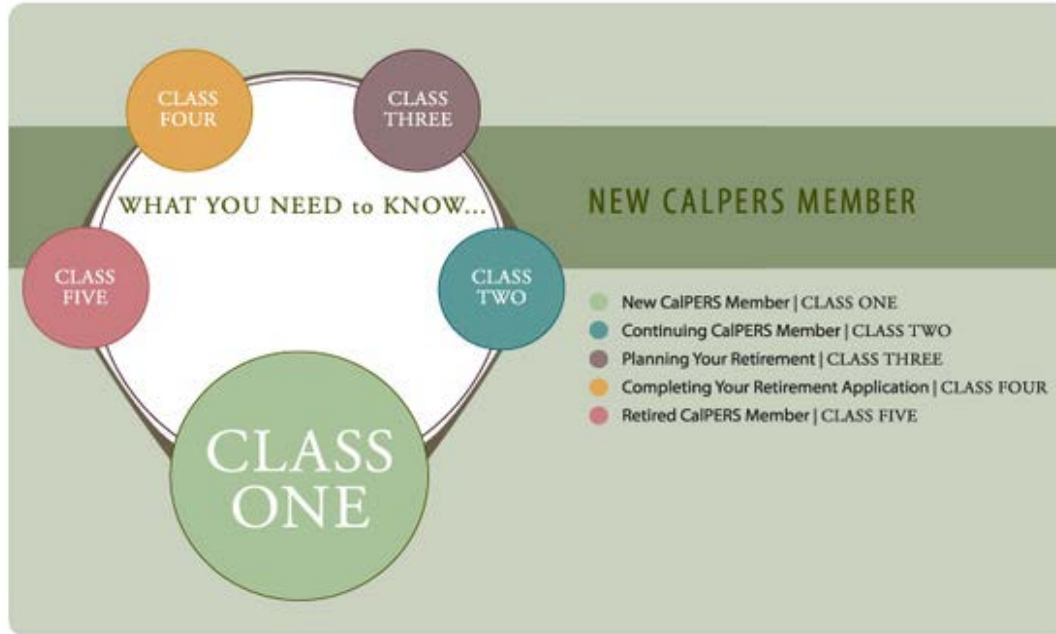
Objectives

- Member Education
- Retirement Types
- Service Credit
- Retirement Formulas
- Final Compensation
- Retirement Payment Options
- Retirement Estimates
- Online Resources
- Contacting CalPERS

A man with short brown hair, smiling, wearing a maroon and dark red vertically striped button-down shirt and dark navy blue trousers with a black belt. He is standing in front of a large window with multiple panes, looking towards the camera.

Member Education

Member Education





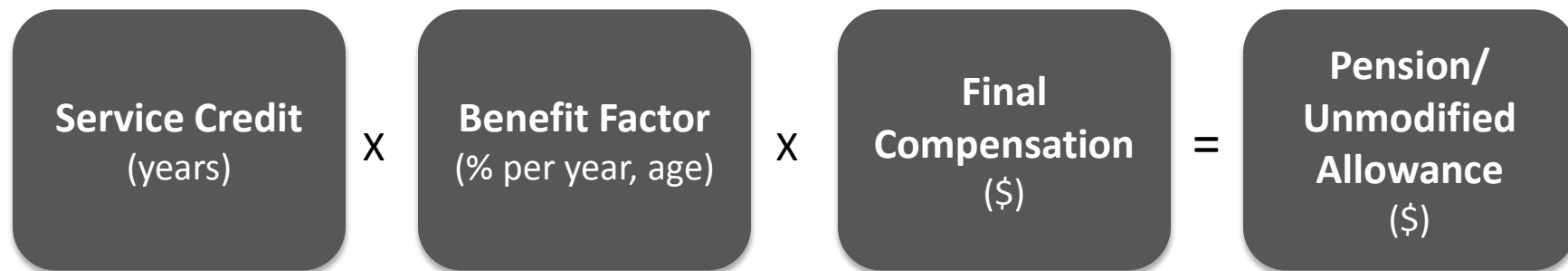
Retirement Types

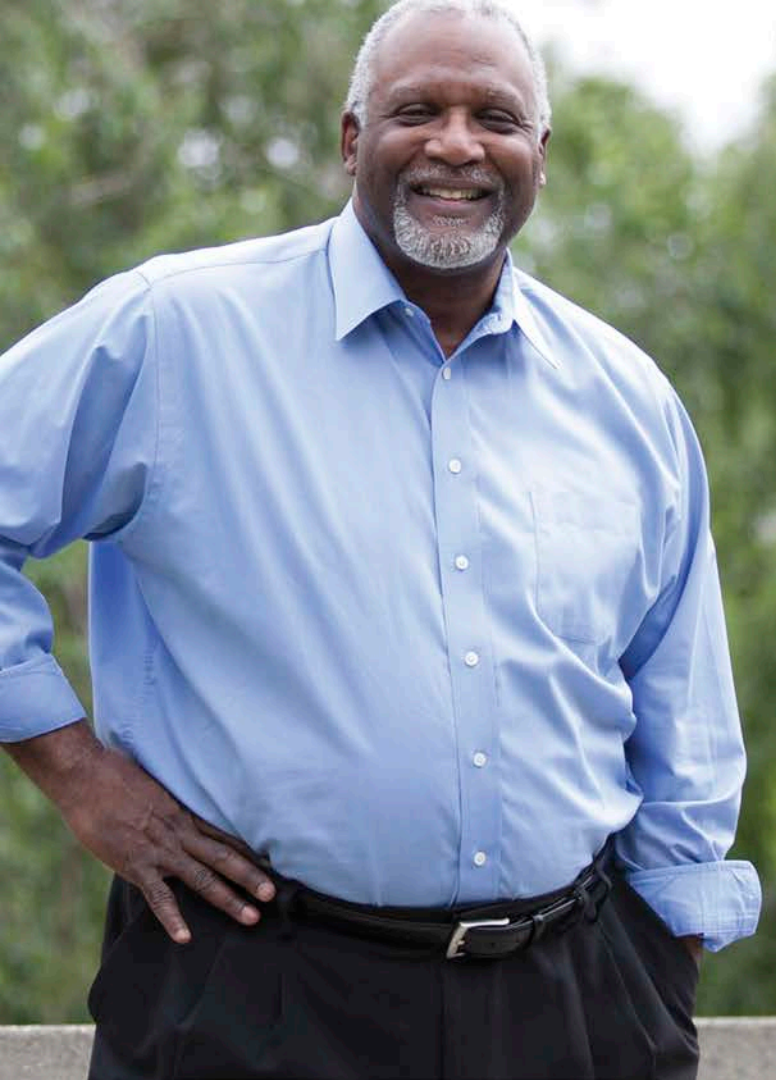
Retirement Types

- Service Retirement
- Disability Retirement
- Industrial Disability Retirement

Retirement Calculation

There are three factors that CalPERS uses to calculate your retirement benefit





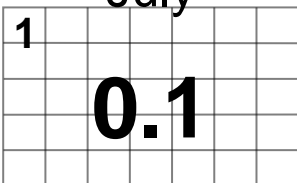
Service Credit

How is Service Credit earned?

- Fiscal year basis – July 1 through June 30
- 10 months full-time = 1 year
- Full-time (40 hours per week)
- Service is pro-rated for hourly and part-time employees
 - 1,720 hours = 1 year of Service Credit

Earning Service Credit

July



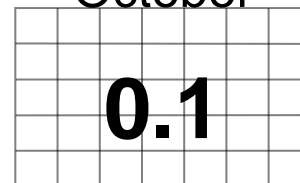
August



September



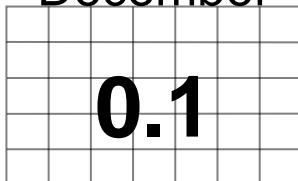
October



November



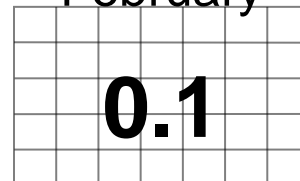
December



January



February



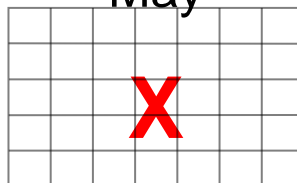
March



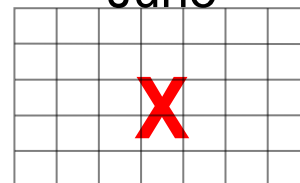
April



May



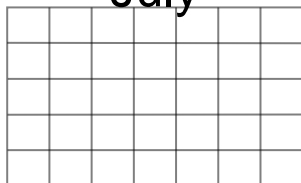
June



**Total =
1.0 yr**

Earning Service Credit

July



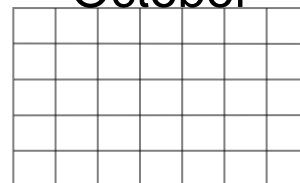
August



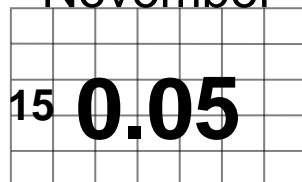
September



October



November



December



January



February



**Total =
0.75 yr**

March



April



May



June



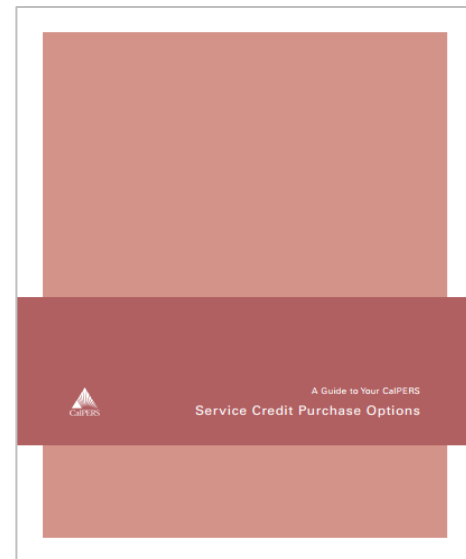
Enhance Your Retirement

- Types of service credit purchase options
 - Redeposit of withdrawn contributions
 - Service prior to membership (SPM)
 - Military service
 - Leave of absence
 - Other types of service credit

Purchasing Service Credit

The Service Credit Purchase Process

1. Read the CalPERS Service Credit Booklet
2. Use the Service Credit Cost Estimator on our Web site
3. Complete and submit the appropriate cost request form
 - The forms for SPM, Redeposit and Military are only available if you've first done a cost estimate





Retirement Formulas

Retirement Formulas for State and Schools

State Misc. & Industrial	State Safety	Schools
State 2% @ 55	2% @ 50	2% @ 55
State 1.25% @ 65 (Tier 2)	2% @ 55	2% @ 62
State 2% @ 60	2.5% @ 55	
2% @ 62	3% @ 50	
1.25% @ 67	3% @ 55	
	2% @ 57	
	2.5% @ 57	
	2.7% @ 57	

Retirement Formulas for Public Agencies

Local Miscellaneous	Local Safety
Local 2% @ 55	Local 2% @ 50
Local 2% @ 60	Local 2% @ 55
Local 2.5% @ 55	Local 2.5% @ 55
Local 2.7% @ 55	Local 3% @ 50
Local 3% @ 60	Local 3% @ 55
Local 1.5% @ 65	2% @ 57
2% @ 62	2.5% @ 57
	2.7% @ 57

Benefit Factor

- Percentage of your final compensation you receive for each year of service credit earned
- Determined by your age at retirement and increases with each quarter year of age

Year	Birthday Quarter
Birthday	March 10
$\frac{1}{4}$	June 10th
$\frac{1}{2}$	September 10 th
$\frac{3}{4}$	December 10th

Example: State & Schools 2% @ 55

Birthday Quarters	Birthday: March 10	Add 3 months: June 10	Add 3 months: September 10	Add 3 months: December 10
Your age at retirement	Your birthday benefit factor	Your ¼ year benefit factor	Your ½ year benefit factor	Your ¾ year benefit factor
50	1.100%	1.146%	1.190%	1.236%
51	1.280	1.326	1.370	1.416
52	1.460	1.506	1.550	1.596
53	1.640	1.686	1.730	1.776
54	1.820	1.866	1.910	1.956
55	2.000	2.016	2.032	2.048
56	2.064	2.080	2.096	2.110
57	2.126	2.142	2.158	2.172
58	2.188	2.204	2.220	2.236
59	2.250	2.268	2.282	2.298
60	2.314	2.330	2.346	2.360
61	2.376	2.392	2.406	2.422
62	2.438	2.454	2.470	2.486
63	2.500	2.500	2.500	2.500



Final Compensation

Final Compensation

- Final compensation = highest full-time base pay rate averaged over 12 or 36 months

Final Compensation Period	Pay Rate	x	Months	=	Total
Nov. 1, 2013 – Apr. 30, 2014	\$2,900/mo.	x	6 months	=	\$17,500
May 1, 2014 – Oct. 31, 2014	\$3,100/mo.	x	6 months	=	\$18,500
					\$36,000 ÷ 12 = \$3000



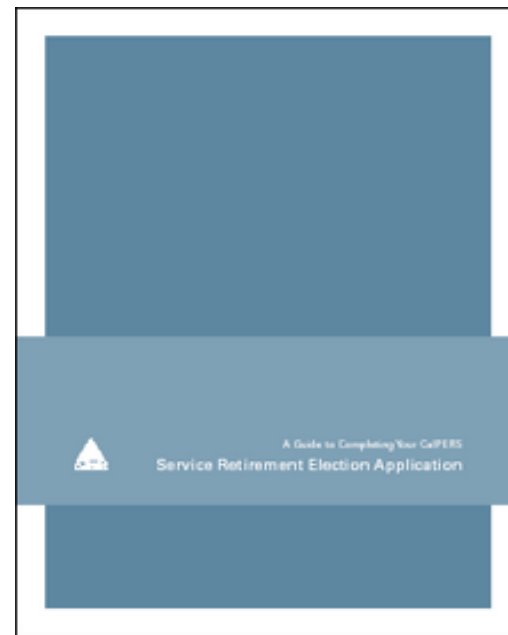
Retirement Payment Options

What is a Retirement Payment Option?

- Determines what benefits your beneficiary receives after your death in retirement
- You must select a retirement payment option on your retirement application

Retirement Payment Option Choices

- CalPERS provides the following benefit payment option choices
 - Unmodified Allowance
 - Option 1
 - Option 2 and Option 2W
 - Option 3 and Option 3W
 - Option 4





Retirement Estimates

Retirement Estimates

- More than 1 year away from retirement
 - Retirement Estimate Calculator at CalPERS On-Line
- Less than 1 year away from retirement
 - Request a CalPERS-generated retirement estimate
 - Where to find the form
 - Online Forms and Publications Center, or
 - Call **888 CalPERS** (or 888-225-7377)



Online Resources

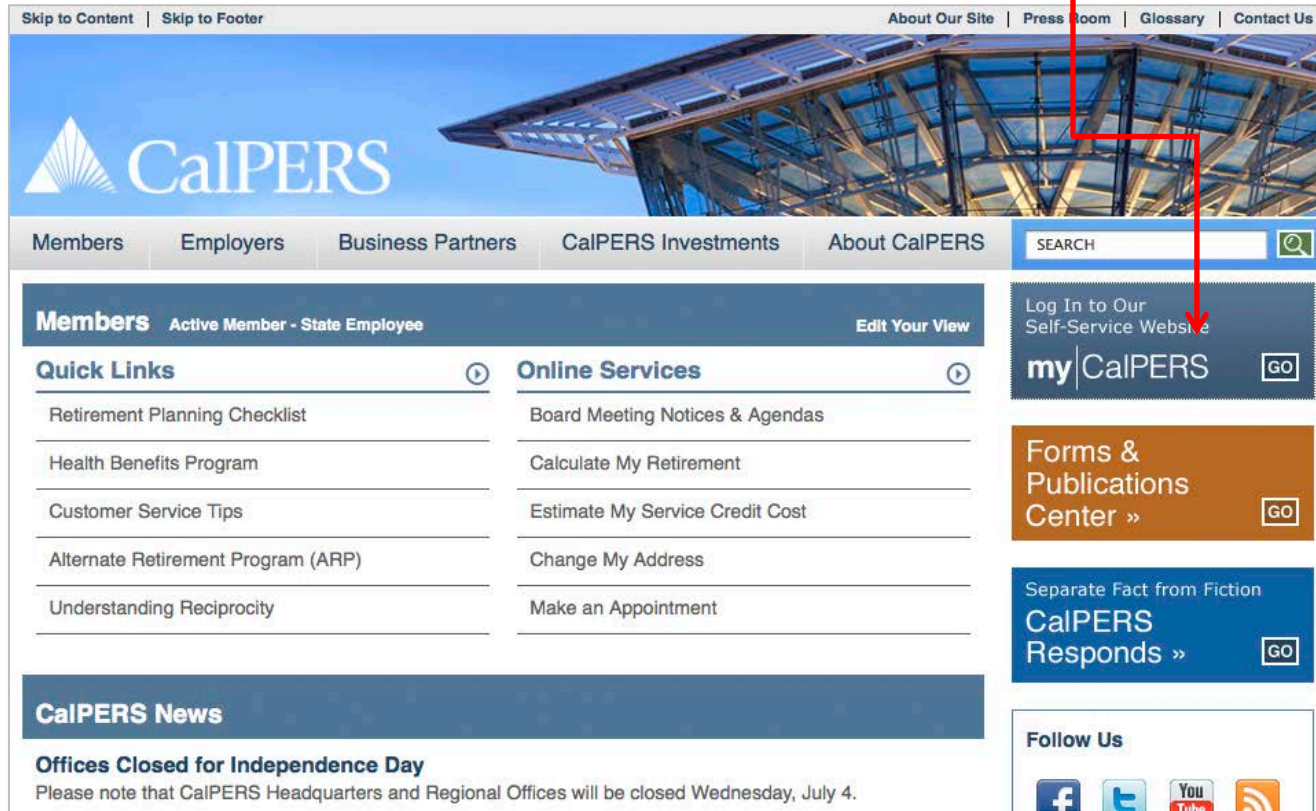
Available through my|CalPERS

- Enjoy a clear, easy to read design
- Access real-time account details and balances
- Review your health plan information
 - Confirm covered dependents
 - Health plans available in your area
 - Make Open Enrollment changes (for retirees only)

Available through my|CalPERS

- Calculate a retirement estimate
- Use the Message Center to ask questions
- Access new education resource area
 - Access retirement and health publications
 - Register for online and instructor-led classes
 - Schedule retirement counseling appointments

Home page



The screenshot shows the CalPERS home page. At the top, there are links for "Skip to Content" and "Skip to Footer" on the left, and "About Our Site", "Press Room", "Glossary", and "Contact Us" on the right. The main header features the CalPERS logo and a large image of a modern building. Below the header is a navigation bar with links for "Members", "Employers", "Business Partners", "CalPERS Investments", and "About CalPERS". A search bar is located on the right side of the navigation bar. The main content area is divided into several sections. On the left, there is a "Members" section with a sub-header "Active Member - State Employee" and a link to "Edit Your View". Below this is a "Quick Links" section with a list of links: "Retirement Planning Checklist", "Health Benefits Program", "Customer Service Tips", "Alternate Retirement Program (ARP)", and "Understanding Reciprocity". To the right of the "Quick Links" is an "Online Services" section with a list of links: "Board Meeting Notices & Agendas", "Calculate My Retirement", "Estimate My Service Credit Cost", "Change My Address", and "Make an Appointment". On the right side of the main content area, there are three prominent buttons: "Log In to Our Self-Service Website myCalPERS GO", "Forms & Publications Center » GO", and "Separate Fact from Fiction CalPERS Responds » GO". At the bottom left, there is a "CalPERS News" section with a sub-header "Offices Closed for Independence Day" and a message: "Please note that CalPERS Headquarters and Regional Offices will be closed Wednesday, July 4." At the bottom right, there is a "Follow Us" section with icons for Facebook, Twitter, YouTube, and RSS. A red arrow points from the top right of the page down to the "Log In to Our Self-Service Website" button.

Skip to Content | Skip to Footer

About Our Site | Press Room | Glossary | Contact Us

CalPERS

Members | Employers | Business Partners | CalPERS Investments | About CalPERS

SEARCH

Members Active Member - State Employee Edit Your View

Quick Links

- Retirement Planning Checklist
- Health Benefits Program
- Customer Service Tips
- Alternate Retirement Program (ARP)
- Understanding Reciprocity

Online Services

- Board Meeting Notices & Agendas
- Calculate My Retirement
- Estimate My Service Credit Cost
- Change My Address
- Make an Appointment

Log In to Our Self-Service Website myCalPERS GO

Forms & Publications Center » GO

Separate Fact from Fiction CalPERS Responds » GO

CalPERS News

Offices Closed for Independence Day

Please note that CalPERS Headquarters and Regional Offices will be closed Wednesday, July 4.

Follow Us

Facebook Twitter YouTube RSS

Tools & Resources

myCalPERS

Logged in as Jane | [Contact Us](#) | [Log Out](#)

No New Messages

Home


Retirement

Health

Education Resources

Profile

Message Center



Read. Learn. Explore.


[Download and order publications »](#)

AMS 2012

Annual Member Statement

Your AMS is Available.

CalPERS Market Value



\$242.8 billion

as of close on 11/23/2012

CalPERS Account Summary

last reported 8/30/2012

[Total Balance](#)

\$51,807.70

[Contributions](#)

\$41,863.63

[Interest](#)

\$9,944.07

[Total Service Credit](#)

16.601 years

[Your Current Membership](#)

State Miscellaneous

[Time to Earliest Retirement](#)

0.000 years

[Your Retirement Formula](#)

2% @ 55

[Health Enrollment](#)

Your Health is Important

My Education

[Home](#)[Retirement](#)[Health](#)[Education Resources](#)[Profile](#)[Message Center](#)

[Resource Center](#)[Publications](#)[View Classes](#)[Education Activity & History](#)[Schedule an Appointment](#)[Find a Benefit Fair](#)

Resource Center

Publication Center

[Browse Our Publications Center](#)

Download or order our member publications, free of charge. They may help you in making important decisions regarding your benefits.

[Publication Order History](#)

Get PERSpective

The PERSpective newsletter will keep you current on important legislation, benefit changes, and CalPERS News.

[Download the latest edition.](#)

CalPERS Videos


View educational videos on retirement, health benefits, pensions and investments, and more.

[View Now](#)

CalPERS Education Center

View Classes <p>Select from a variety of online and instructor-led classes. You can view our complete class list or browse by class title</p>	Schedule an Appointment <p>If you are looking for more personal assistance you can schedule a one-on-one</p>	Activity & History <p>Get the status on your latest activities scheduled with CalPERS. View classes you have scheduled to</p>	Benefit Fairs <p>Browse our Benefit Fairs offered across the State, or select a Regional Office to find Benefit Fairs offered</p>
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You Can...



Logged in as James | [Contact Us](#) | [Log Out](#)

No New Messages

HomeRetirementHealthEducation ResourcesProfileMessage Center

Resource CenterPublicationsView ClassesEducation Activity & HistorySchedule an AppointmentFind a Benefit Fair



Select a Class

Our education classes offer quick access to all of the instruction you need to be prepared and informed while making important decisions with CalPERS.

View Class Details. Enroll Online.

Select a class title to view class details and enrollment information. Then enroll to take your class online or in the classroom. Instructor-led classes are offered through our Regional Offices. Classes marked Employer Sponsored are special classes set up for you at the request of your employer.

Find instructor-led classes offered at our Regional Offices [What's this?](#)

CalPERS Fresno Regional Office  

[View All](#)

Class	Class Format
Benefit Basics Learn more about your CalPERS benefits and the choices you may have to maximize your retirement security. This class does not fulfill appointment prerequisites. <i>Prerequisites: None</i>	Instructor Led
Completing Your Retirement Application In this class you will complete the step-by-step process of filling out your retirement application. This is an alternative to a one-on-one retirement counseling appointment for	Instructor Led

Enroll in instructor-led and online classes

Get class materials and driving directions

You Can...

my|CalPERS

Logged in as James | [Contact Us](#) | [Log Out](#)

No New Messages

Home

Retirement

Health

Education Resources

Profile

Message Center

Resource Center

Publications

View Classes

Education Activity & History

Schedule an Appointment

Find a Benefit Fair

Schedule an Appointment - Select Date and Time

Specify Appointment Needs

Complete Questionnaire

Select Date & Time

Complete Your Information

Review & Submit

Select a Date and Time for Your Appointment


Review this list of first available appointments, or select a start date that works best for you. Select **Schedule** next to the desired appointment date and time to choose a specific appointment.


You have chosen the following appointment:

Location
CalPERS Fresno Regional Office

Appointment Category
Retirement Planning

Appointment Type
Service Retirement Information

Start Date
 

Show
 

Date	Day	Time	Next Steps
06/14/2013	Friday	01:30 PM - 02:00 PM	Schedule
06/17/2013	Monday	02:30 PM - 03:00 PM	Schedule
06/19/2013	Wednesday	08:30 AM - 09:00 AM	Schedule
06/19/2013	Wednesday	09:00 AM - 09:30 AM	Schedule

Select the date,
time, and location
that meet your
needs.

Appointment Types

- Retirement Application or Service Credit Election Appointments
- Retirement Planning Appointments
- Already Retired Appointments

Making the Most of Your Appointment

- Before visiting a CalPERS regional office
 - Attend one of our retirement education classes
 - Complete all forms to the best of your ability
 - Bring all necessary supporting documents
 - Bring a picture ID for yourself and spouse or domestic partner (if applicable)

What to Expect

- Check in upon arrival
 - Appointments are 30 minutes to one hour in duration (based on appointment type)
 - If you need to change or cancel your appointment, visit my|CalPERS or call toll-free **888 CalPERS** (or 888-225-7377)



Contacting CalPERS

Four Ways to Contact CalPERS

- Submit a Question online
- Correspond by mail
- Call the CalPERS Customer Contact Center
- Visit a Regional Office

Contact CalPERS by Phone

- CalPERS representatives available 8:00 – 5:00 M – F
- 24-hour automated phone system **888 CalPERS** (or **888-225-7377**)
- The busiest times to call CalPERS are
 - The day after a holiday
 - The first day of the month
 - Mondays

Regional Office Locations

- Fresno
- Glendale
- Orange
- Sacramento
- San Bernardino
- San Diego
- San Jose
- Walnut Creek





Questions?

www.calpers.ca.gov

or

888 CalPERS (or 888-225-7377)

Please complete the workshop evaluation